

TABLE IX

CITY OF SANTA FE, NEW MEXICO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2003
(UNAUDITED)

	General Obligation as of June 30, 2003	Percentage Applicable to City of Santa Fe	City of Santa Fe Share of Debt
State of New Mexico	\$ 313,315,000	6.67%	\$ 20,889,632
Santa Fe County	42,633,998	55.9%	23,813,861
Santa Fe Public Schools	37,300,000	61.4%	22,908,543
Santa Fe Community College	24,170,000	61.4%	<u>14,844,490</u>
Total Direct and Overlapping Debt			<u><u>\$ 82,456,526</u></u>

Ratios:

Total direct and overlapping debt to assessed
valuation for tax year 2002-\$2,116,896,125 3.90%

Direct and overlapping debt
to actual valuation of \$6,374,775,215 1.29%

Direct and overlapping debt per capita \$ 1,266